

STATE OF WASHINGTON



OFFICE OF
INSURANCE COMMISSIONER

In the Matter of

CHARLES R. RASCHKO,

Licensee.

)
)
)
)
)
)

No. D 06 - 172

ORDER REVOKING LICENSE

To: Charles R. Raschko
7808 N. Morton St. #773
Spokane, WA 99208

IT IS ORDERED AND YOU ARE HEREBY NOTIFIED that your license is **REVOKED**, effective April 26, 2006, pursuant to RCW 48.17.530 and 48.17.540(2).

THIS ORDER IS BASED ON THE FOLLOWING:

1. On August 12, 2005, the Office of the Insurance Commissioner (OIC) was contacted by Carla Mosquera, auditor for Farmers Insurance Group, Inc., concerning Washington insurance agent, Charles R. Raschko. The OIC was informed that the licensee, who had been employed as a Farmers agent from February 23, 2001 to June 21, 2005, had obtained payments, and issued receipts for, premiums for policies issued by Farmers companies and had deposited the monies into the licensee's personal bank account.
2. In some instances, the licensee changed mailing addresses on customer policies to his own mailing address in order to conceal from the Farmers and the customers the fact that the licensee had converted the premium money to his own use and to conceal from the customers the policy cancellations that resulted from licensee's failure to remit the premium to Farmers.
3. As of August 12, 2005, Farmers had identified \$6,499.69 in premium payments that were owed to Farmers that the licensee had not accounted for, reported, or paid to Farmers and which he had deposited into his own account and converted to his own use.
4. The licensee violated the following regulations and provisions of the insurance code:
 - a.) By engaging in unfair or deceptive acts or practices in the conduct of business, the licensee violated RCW 48.30.010 (1).
 - b.) By commingling and failing to separate, account for, report, and pay to the person entitled thereto funds received for premiums, the licensee violated RCW 48.17.480, RCW 48.17.600, and WAC 284-12-080.

ORDER REVOKING LICENSE

No. D 06 - 172

Page 2

By reason of your conduct, and your violations of RCW 48.30.010, 48.30.040, 48.30.090, 48.17.480, 48.17.600, and WAC 284-12-080, you have shown yourself to be, and are so deemed by the commissioner, untrustworthy and a source of injury and loss to the public and not qualified to be an insurance agent in the State of Washington. Accordingly, your license is revoked pursuant to RCW 48.17.530 (1) (b), (d), (e), and (h).

IT IS FURTHER ORDERED that you return your insurance agent's license certificate to the Commissioner on or before the effective date of the revocation of your license, as required by RCW 48.17.530(4).

NOTICE CONCERNING YOUR RIGHT TO A HEARING. Please note that a detailed summary of your right to contest this Order is attached. Briefly, if you are aggrieved by this Order, RCW 48.04.010 permits you to demand a hearing. Pursuant to that statute and others: You must demand a hearing, in writing, within 90 days after the date of this Order, which is the day it was mailed to you, or you will waive your right to a hearing. Your demand for a hearing must specify briefly the reasons why you think this Order should be changed. If your demand for a hearing is received by the Commissioner before the effective date of the revocation, then the revocation will be stayed (postponed) pending the hearing, pursuant to RCW 48.04.020. Upon receipt of your demand for hearing, you will be contacted by an assistant of the Chief Hearing Officer to schedule a teleconference with you and the Insurance Commissioner's Office to discuss the hearing and the procedures to be followed.

Please send any demand for hearing to Insurance Commissioner, attention John Hamje, Deputy Insurance Commissioner, Office of the Insurance Commissioner, P.O. Box 40257, Olympia, WA 98504-0257.

ENTERED AT TUMWATER, WASHINGTON, this 6th day of April, 2006.

MIKE KREIDLER
Insurance Commissioner

By

JOHN F. HAMJE
Deputy Insurance Commissioner
Consumer Protection Division

Investigator: Marianne Azevedo

ORDER REVOKING LICENSE

No. D 06 - 172

Page 3

DECLARATION OF MAILING

I certify under penalty of perjury under the laws of the State of Washington that on the date listed below, I mailed or caused delivery of a true copy of this document to ***Charles R. Raschko***.

Dated: April 6, 2006

At Tumwater, Washington

Victoria Estrada